

Pension Fund Investment Sub-Committee

08 September 2014

Warwickshire County Council Civil Enforcement Officers - NSL

Recommendation

That the Pension Fund Investment Sub- Committee approve the admission of NSL as an employer to the Warwickshire Pension Fund in respect of the Warwickshire County Council Civil Parking Contract.

1.0 Background

- 1.1 Warwickshire County Council is letting the Civil Parking Contract from November 2014 and the successful contractor is NSL.
- 1.2 There are up to 54 members of the LGPS affected by the letting of this contract.
- 1.3 The letting of this contract affects members of the Local Government Pension Scheme (LGPS) currently employed by Rugby Borough Council, Stratford on Avon and Warwick District Councils.

2.0 NSL

- 2.1 NSL is a national company and provides off and on street parking for a number of organisations both in the public and private sectors.
- 2.2 NSL has approached the Fund for an admission agreement in respect of current members of the LGPS in the Warwickshire Pension Fund.
- 2.3 WCC has awarded the contract to NSL for an initial period of five years with a possible extension of a further two years.

3.0 Next steps

- 3.1 The Actuary has determined a contribution rate of 20.5% and a Bond of £822,000.00.
- 3.2 The Pension Fund's legal advisers have commenced drafting an admission agreement.

	Name	Contact Information
Report Author	Neil Buxton, Pension Services Manager	01926 412195 neilbuxton@warwickshire.gov.uk
Head of Service	John Betts, Head of Finance	01926 412441 johnbetts@Warwickshire.gov.uk
Strategic Director	David Carter, Strategic Head of Resources	01926 412564 davidcarter@warwickshire.gov.uk